

FISCAL NOTE

HB 519 - SB 384

February 24, 2003

SUMMARY OF BILL: Creates a new specialty earmarked license plate for the Prince Hall Masons.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - \$35,000

Increase State Expenditures - \$6,500 One-Time

Revenues

1,000 plates @ \$35.00 each	\$35,000 Recurring
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Expenditures

Production cost 1,000 plates @ \$4.00 each	\$4,000 One-Time
Computer System Changes	\$2,500 One-Time

Estimate assumes 1,000 new plates will be purchased by individuals that currently do not have a specialty license plate. Net proceeds from the sale of such plates will be allocated as follows: 50% to the Orange Mound Lodge, Free and Accepted Masons, P.H.A. of Memphis; 40% to the Tennessee Arts Commission; and 10% to the State Highway Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director